Elderly Exemptions

The Town of Lincoln by policy requires written documentation of income and assets to insure the applicant conforms to the town's guidelines. The documents requested for those applying for elderly exemptions, if applicable, are: ***1) Federal Income Tax Form, and***
2) State Interest and Dividends Tax Form; and
3) Property Tax Inventory Form (if you own property in another town..)

These documents are considered confidential and will be returned at the time a decision is made on the application.

Please complete the following to confirm you meet the town and state guidelines for an elderly exemption:

- Most recent Federal Income Tax Return: (check one)
  - Tax Return is attached ___
  - I do not file a Return ___
- State Interest & Dividends Tax Form: (check one)
  - Tax Form is attached ___
  - I do not file the Form ___
- Other Real Estate Owned
  - I do not own real estate other than my Lincoln residence ___
  - I do own other real estate ___ valued at $___________
  - I do not receive an elderly exemption on other real estate ___
- Life Estates (Trusts)
  - I have a beneficial interest in the property ___

My annual income , or the annual income of my Life Estate (Trust) does not exceed $25,000 (single) or $40,000 (married,) and my assets, or the assets of my Life Estate, do not exceed $150,000 (excluding the value of my Lincoln residence.) The property on which I am requesting an exemption is my PRIMARY RESIDENCE. I HAVE resided in New Hampshire for at least THREE (3) CONSECUTIVE YEARS PRECEDING APRIL 1ST IN THE YEAR WHICH THE EXEMPTION IS CLAIMED.

______________________________ ______________________________

ss: Lincoln, New Hampshire, Grafton County

Sworn to and subscribed before me this ________ day of _________, 20_____

________________________________Notary Public/ My commission expires:

ELDERLY EXEMPTION
Town of Lincoln, New Hampshire

Application Criteria

I. Applicant must be **65 years old as of April 1st** of the tax year applying. (Married couples, the eldest should apply).

II. Applicant must have resided in the state of New Hampshire for at least **three years prior to year of application.**

III. Applicant must own real estate individually, own jointly or in common with another or be married to an individual for at least five years who owns real estate within the community.

IV. Property must meet the definition of a residential real estate, per RSA 79:39-a©, which includes the housing unit, which is the person's principal home and related structures. It does not include attached dwelling units and unattached structures used or intended for commercial or other non-residential purposes.

V. Property cannot have been transferred to the applicant, from a person under the age of 65, and related to the applicant by blood or marriage, within the past five years.

FINANCIAL QUALIFICATIONS

Income Limitations:

Includes income from any source including Social Security or pension but excludes **a:** Life insurance paid on the death of an insured, **b:** Expenses and costs incurred in the course of conducting a business enterprises, **c:** Proceeds from the sale of assets. The income restrictions adopted by the community of Lincoln is as follows:

A. Single $________________ Must not exceed $30,000.

B. Married $________________ Must not exceed $45,000.

Asset Limitations:

To include all net assets excluding the value of the applicant's residence and the land upon which it is located up to two acres, or the minimum family lot size specified by local zoning. The asset restriction adopted by the community of Lincoln is:

$________________ Must not exceed $150,000.

Documents required for new applicants.

1. Proof of birth
2. SSA – 1099 Statement (Social Security Benefit Statement)
3. Previous years income tax form – if not filing a federal income tax form, the following forms will be required if applicable: Form 1099R Distributions of pensions, annuities…any W2 wage statements and 1099 interest statements.
4. Bank statements and verifications of assets listed.

ELDERLY TAX EXEMPTION QUALIFICATIONS WORKSHEET

RSA 72:33, VI allows Selectmen or Assessing Officials to require those receiving tax exemptions or credits to re-file their qualifying information periodically but no more frequently than annually. Failure to file such periodic statements may, at the discretion of the Assessing Officials, result in loss of the exemption or tax credit for that year.

TOWN OF LINCOLN, NEW HAMPSHIRE
TOWN HALL - 148 MAIN STREET

This worksheet is to be completed and submitted along with completed Form PA-29, Permanent Application for Property Tax Credit/Exemptions. All information supplied will be treated confidentially and any supporting documents will be returned upon approval or denial of the applications. Please note the following **Income and Asset Limits** when considering submission of your application:

INCOME LIMITS: Single ($___________) Married ($___________)

ASSET LIMIT: Single ($__________) Married ($___________)

If you hold a life estate in the property or your property is owned by a trust, you must also submit a completed form PA33 (Statement of Qualification) **and** submit a copy of the deed showing the assigned ownership of the life estate **or** a copy of the Declaration of Trust, including a list of beneficiaries **or** a completed Certification of Trust per RSA 564-B: 10-1013.

Please print all information clearly.

Applicant's Name:____

Spouse's Name: ____

Property Address: ____

Mailing Address: ____

Date of NH Residency:____________________________________

INCOME:

Please list the source and amount of all income for year for both you and your spouse.

SOURCE: (Net income)	Applicant:	Applicant's Spouse:	Supporting Documentation
Social Security:	$________	$________	________
Pension & Retirement	$________	$________	________
Wages:	$________	$________	________
Rental Income:	$________	$________	________
Other Income/Annuities:	$________	$________	________
Interest Income:	$________	$________	________
TOTAL INCOME:	$________	$________	

If you have filed any of the following – please provide a copy.

1. Interest and Dividend tax return to the State of New Hampshire
2. Federal Income Tax Form
3. Any other documents as needed to verify eligibility

Check here if the applicant or applicant's spouse was not required to file a Federal Income Tax Return.______

ASSETS:
Please list all assets owned (Self & Spouse)
Savings Accounts or Investments/Certificates: (CD's, Stocks & Bonds, IRA's, Annuitites, Travel Trailers, Boats, Antiques, Cars etc).

INSTITUTION NAME:	TYPE:	VALUE/AMOUNT
________	Checking	________
________	Savings	________
________	Savings	________
________	IRA	________
________	Other	________

VEHICLES:

A. Make-Model-Year-Mileage
____ Est. Value__________

B. Make-Model-Year-Mileage
____ Est. Value__________

C. Boat-Model-Year____ Est. Value__________

D. RV-Model-Year____ Est. Value__________

E. Other-Description____ Est. Value__________

F. Other-Description____ Est. Value__________

REAL ESTATE: (not including your primary residence and up to the greater of 2 acres or the minimum single family residential lot size specified in the local zoning ordinance.)

Property Type______________________________ In Town/State__________________________
**Provide copy of property tax bill.

Est. Value $________________

TOTAL OF ALL ASSETS________________

I swear, under penalty of perjury, that all the above is a correct and accurate accounting of my financial condition to the best of my knowledge. I further authorize any agency or financial institution to release information about me or copies of my records to any agent of the Town of Lincoln. I release all persons whomsoever from any liability resulting from the release of this information.

APPLICANT'S SIGNATURE:____________________________________ DATE______________

PRINTED NAME:____

SPOUSE'S SIGNATURE:_______________________________________ DATE______________

PRINTED NAME:________________________________ TELEPHONE #____________________

THIS QUESTIONAIRE WILL BE KEPT CONFIDENTIAL EXCEPT THAT THE COMMSSIONER OF THE DEPARTMENT OF REVENUE ADMINISTRATION OR HIS DESIGNEE SHALL HAVE ACCESS TO IT DURING THE DEPARTMENT'S FIVE YEAR ASSESSMENT REVIEW OF ASSESSING PRACTICES (RSA 21-J:11-a).

FORM
PA-33

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

STATEMENT OF QUALIFICATION

For Property Tax Credit or Exemption Under RSA 72:33,V
(to be submitted with Form PA-29)

USE THIS FORM ONLY IF YOUR PROPERTY IS HELD IN A TRUST OR AS A LIFE ESTATE

WHO	To be completed by property owners wishing to establish their status as holding equitable title/the beneficial interest owner of a trust, or holding a life estate in a property.
WHY	Chapter 102, Laws of 1994 has made it possible for a property owner to put their property into a trust or life estate and still be eligible for the property tax credit or exemption for which they were qualified.
WHEN	This completed form shall be submitted with the Permanent Application Form PA-29 (RSA 72:33) for property tax credit or exemption, to the local assessing officials of the City/Town in which such application is filed. The completed Form PA-33 becomes a permanent document and does not need to be refiled unless the status of the trust or life estate is changed or altered.

TYPE OR PRINT

LAST NAME	FIRST NAME	INITIAL
MAILING ADDRESS		
CITY/TOWN	STATE	ZIP CODE
LOCATION OF PROPERTY: ADDRESS		CITY/TOWN

I am eligible for a property tax credit or exemption against the property for which a Permanent Application Form PA-29, has been made, and do qualify as the owner of the property under 72:29,VI based upon the following: (check one)

☐ **Equitable title holder, life interest or beneficial interest owner of a trust**
If this statement is checked, you must supply a copy of:
(a) a Trust Instrument as defined in RSA 564-B:1-103 (20) **OR**
(b) a Certification of Trust prepared in accordance with RSA 564-B:10.

Name of Trust: ______________________________

☐ **Life estate owner**
If this statement is checked, you must supply a copy of the deed showing the assigned ownership of the life estate.

All documents submitted shall be handled to protect the privacy of the applicant.

Explanation or additional details: ______________________________

____

Under penalties of perjury, I declare that I have examined this document and to the best of my belief the information herein is true, correct and complete.

X ______________________________ ______________
SIGNATURE (IN INK) DATE

______________________________ ______________
PRINT NAME TELEPHONE NUMBER